

Underscored material = new
[bracketed material] = delete

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

HOUSE BILL 1192

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

INTRODUCED BY

GARY K. KING

AN ACT

RELATING TO PUBLIC FINANCES; AMENDING THE POWERS OF THE NEW
MEXICO FINANCE AUTHORITY REGARDING LAND GRANT CORPORATIONS AND
ACEQUIA ASSOCIATIONS; DECLARING AN EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 6-21-5 NMSA 1978 (being Laws 1992,
Chapter 61, Section 5) is amended to read:

"6-21-5. POWERS OF THE AUTHORITY. --The authority is
granted all powers necessary and appropriate to carry out and
effectuate its public and corporate purposes, including but not
limited to the following powers:

- A. to sue or be sued;
- B. to adopt and alter an official seal;
- C. to make and alter bylaws for its organization and
internal management and to adopt subject to the review and

Underscored material = new
[bracketed material] = delete

1 approval of the New Mexico finance authority oversight committee
2 such regulations as are necessary and appropriate to implement
3 the provisions of the New Mexico Finance Authority Act;

4 D. to appoint officers, agents and employees,
5 prescribe their duties and qualifications and fix their
6 compensation;

7 E. to make, enter into and enforce all contracts,
8 agreements and other instruments necessary, convenient or
9 desirable in the exercise of the authority's powers and
10 functions and for the purposes of the New Mexico Finance
11 Authority Act;

12 F. to acquire, construct, hold, improve, mortgage,
13 sell, lease, convey or dispose of real and personal property for
14 its public purposes;

15 G. to make, enter into and enforce contracts with
16 and acquire, construct, hold, improve, mortgage, sell, lease,
17 convey or dispose of real and personal property for land grant
18 corporations and acequia associations;

19 [~~G.~~] H. to make loans and purchase securities and
20 contract to make loans and purchase securities;

21 [~~H.~~] I. to make grants to qualified entities to
22 finance public projects;

23 [~~I.~~] J. to procure insurance to secure payment on
24 any loan, lease or purchase payments owed to the authority by a
25 qualified entity in such amounts and from such insurers,

. 117163. 1

Underscored material = new
[bracketed material] = delete

1 including the federal government, as it may deem necessary or
2 desirable and to pay any premiums for such insurance;

3 [J-] K. to fix, revise from time to time, charge and
4 collect fees and other charges in connection with the making of
5 loans and any other services rendered by the authority;

6 [K-] L. to accept, administer, hold and use all
7 funds made available to the authority from any sources;

8 [L-] M. to borrow money and to issue bonds and
9 provide for the rights of the holders of the bonds;

10 [M-] N. to establish and maintain reserve and
11 sinking fund accounts to insure against and have funds available
12 for maintenance of other debt service accounts;

13 [N-] O. to invest and reinvest its funds and to take
14 and hold property as security for the investment of such funds
15 as provided in the New Mexico Finance Authority Act;

16 [O-] P. to employ attorneys, accountants,
17 underwriters, financial advisers, trustees, paying agents,
18 architects, engineers, contractors and such other advisors,
19 consultants and agents as may be necessary and to fix and pay
20 their compensation;

21 [P-] Q. to apply for and accept gifts or grants of
22 property, funds, services or aid in any form from the United
23 States, any unit of government or any person and to comply,
24 subject to the provisions of the New Mexico Finance Authority
25 Act, with the terms and conditions of the gifts or grants;

. 117163. 1

State of New Mexico House of Representatives

FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

March 6, 1997

Mr. Speaker:

Your CONSUMER AND PUBLIC AFFAIRS COMMITTEE, to
whom has been referred

HOUSE BILL 1192

has had it under consideration and reports same with
recommendation that it DO PASS, amended as follows:

1. On page 2, line 17, strike "for" and insert in lieu
thereof "in conjunction with the board of trustees of private or
community". ,

and thence referred to the JUDICIARY COMMITTEE.

**FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997**

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

Respectfully submitted,

Gary King, Chairman

Adopted _____ Not Adopted _____

(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 7 For 0 Against

Yes: 7

Excused: Johnson, Rios, Vigil

Absent: None

117850.1

M \H1192

Underscored material = new
[bracketed material] = delete

**State of New Mexico
House of Representatives**

**FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997**

March 12, 1997

Mr. Speaker:

Your JUDICIARY COMMITTEE, to whom has been referred

HOUSE BILL 1192, as amended

**has had it under consideration and reports same with
recommendation that it DO NOT PASS, but that**

**HOUSE JUDICIARY COMMITTEE SUBSTITUTE FOR HOUSE BILL
1192**

DO PASS.

Respectfully submitted,

Thomas P. Foy, Chairman

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

Adopted _____ Not Adopted _____

(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 8 For 0 Against

Yes: 8

Excused: Alwin, M P. Garcia, Rios, Sanchez, Stewart

Absent: None

M \H1192

Underscored material = new
~~[bracketed material] = delete~~

HOUSE JUDICIARY COMMITTEE SUBSTITUTE FOR
HOUSE BILL 1192

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

AN ACT

RELATING TO PUBLIC FINANCES; AMENDING THE POWERS OF THE NEW
MEXICO FINANCE AUTHORITY REGARDING LAND GRANT CORPORATIONS AND
INTERCOMMUNITY WATER OR NATURAL GAS SUPPLY ASSOCIATIONS OR
CORPORATIONS; DECLARING AN EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 6-21-3 NMSA 1978 (being Laws 1992,
Chapter 61, Section 3, as amended) is amended to read:

"6-21-3. DEFINITIONS. -- As used in the New Mexico Finance
Authority Act:

- A. "authority" means the New Mexico finance
authority;
- B. "bond" means any bonds, notes, certificates of
participation or other evidence of indebtedness;
- C. "bondholder" or "holder" means a person who is
the owner of a bond, whether registered or not;
- D. "public project" means the acquisition,
construction, improvement, alteration or reconstruction of

1 assets of a long-term capital nature by a qualified entity,
2 including ~~[but not limited to]~~ land; buildings; water rights;
3 water, sewerage and waste disposal systems; streets; airports;
4 municipal utilities; parking facilities; and machinery,
5 furniture and equipment. "Public project" includes all proposed
6 expenditures related to the entire undertaking;

7 E. "qualified entity" means the state or any agency
8 or institution of the state or any county, municipality, school
9 district, land grant corporation, intercommunity water or
10 natural gas supply associations or corporations, special
11 district or community water association or an Indian nation,
12 tribe or pueblo located wholly or partially in New Mexico,
13 including a political subdivision or a wholly owned enterprise
14 of an Indian nation, tribe or pueblo; and

15 F. "security" or "securities", unless the context
16 indicates otherwise, means bonds, notes or other evidence of
17 indebtedness issued by a qualified entity or leases or
18 certificates or other evidence of participation in the lessor's
19 interest in and rights under a lease with a qualified entity and
20 that are payable from taxes, revenues, rates, charges,
21 assessments or user fees or from the proceeds of funding or
22 refunding bonds, notes or other evidences of indebtedness of a
23 qualified entity or from certificates or evidence of
24 participation in a lease with a qualified entity."

25 Section 2. EMERGENCY.--It is necessary for the public
peace, health and safety that this act take effect immediately.

Underscored material = new
[bracketed material] = delete

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

March 18, 1997

Mr. President:

Your CONSERVATION COMMITTEE, to whom has been referred

HOUSE JUDICIARY COMMITTEE SUBSTITUTE FOR
HOUSE BILL 1192

has had it under consideration and reports same with recommendation
that it DO PASS.

Respectfully submitted,

Michael S. Sanchez, Chairman

Adopted _____ Not Adopted _____

Underscored material = new
[bracketed material] = delete

HJC/HB 1192

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 6 For 0 Against

Yes: 6

No: None

Excused: Griego, Kysar, Lyons, Tsosie

Absent: None

H1192C01

~~Underscored material = new~~
~~[bracketed material] = delete~~